MARYLAND INSURANCE ADMINISTRATION PRODUCER LICENSING

PORTABLE ELECTRONICS INSURANCE LIMTED LINES LICENSE*

- Maryland issues limited lines licenses to vendors to sell coverage under a policy of portable electronics insurance.
 Vendors include any individual or business entity engaged in the business of leasing, selling, or providing portable electronics, or selling or providing services related to the use of portable electronics.
- The fee for an initial limited lines license is \$54.
- Licenses expire two years from the date of issuance.
- In addition to the NAIC Uniform Application and the Maryland Insurance Administration Limited Lines Supplement, applicants must comply with the following requirements:
 - 1. All portable electronics insurance policies must have been previously filed and approved by the Commissioner.
 - 2. The vendor must hold an appointment with each authorized insurer that it intends to represent.
 - 3. All required disclosures must be filed and approved by the Commissioner.
 - 4. The vendor must provide a training program, approved by the Commissioner, for any employee or authorized representative who sells coverage under a policy of portable electronics insurance to customers on behalf of the vendor.
 - 5. Applicants must provide the Commissioner with the name and residential address of the person responsible for the vendor's compliance with the requirements of Maryland's Portable Electronics Vendors law, Subtitle 7 of Title 10 of the Insurance Article.

Changes to any of the above must be immediately reported to the Maryland Insurance Administration

 Applicants for an initial or renewal limited lines license must complete and submit the appropriate NAIC Uniform Individual Application. Applications may be submitted via paper or electronically through NIPR (<u>www.nipr.com</u>). Paper applications are normally processed within <u>3-5</u> business days and should be mailed to:

The Maryland Insurance Administration Attn: Producer Licensing 200 Saint Paul Place, Suite 2700 Baltimore, Maryland 21202

Download Maryland Insurance Administration Limited Lines Supplement

The fee to renew a Portable Electronics Limited Lines license is \$69. Licensees who fail to submit a timely renewal may reinstate for up to one year after the license has expired. Those renewing late must pay an additional \$100 reinstatement fee.